

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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INTER-AMERICAN DEVELOPMENT BANK, :

Plaintiff, :

-against- :

VENTI S.A., and INDUSTRIAS :

METALÚRGICAS PESCARMONA S.A.I.C. y F., :

Defendants. :

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No. 15 Civ. 4063 (PAE)

ORDER

PAUL A. ENGELMAYER, District Judge:

The Court has received a joint letter from the parties (Dkt. 179) dated May 9, 2018 indicating that the parties have resolved issues in this lawsuit, including the judgments that the Court issued against Defendants (Dkt. 34, 125). Accordingly, the relief requested by the parties is granted as follows:

1. The form Satisfaction of Judgment that was submitted by the parties as Exhibit A to the joint letter (Dkt. 179) is approved and the parties shall proceed to file the Satisfaction of Judgment within three (3) days from the date of this Order.

2. On February 5, 2016 the Court entered a permanent injunction prohibiting all financial institutions in “possession, custody, or control of any assets or funds held by . . . Defendants” from transferring such assets without the permission of the Court. (Dkt. 71 at ¶ 11). The Court also appointed a Receiver in connection with the injunction. *Id.* at ¶¶ 2-5. The permanent injunction is hereby vacated and ceases to be in effect, and the receivership is terminated. The February 5, 2016 Order (Dkt. 71) is vacated.

3. On February 26, 2016, the Court entered an order holding Defendants in contempt (Dkt. 92), which set forth a “coercive fine of \$10,000 for each day of non-compliance with the

Discovery Order” thereafter. (Dkt. 92 at ¶ 2). On October 11, 2016, the Court issued an order suspending the accrual of the civil contempt fine as part of a standstill period jointly requested by the parties. (Dkt. 158). Any civil contempt fine that has accrued from the February 26, 2016 order (Dkt. 92) is hereby vacated. The February 26, 2016 order (Dkt. 92) is vacated.

4. On September 27, 2017, the Court authorized the sale of a Cessna jet, subject to the condition that the sale proceeds be placed in escrow pending a further order from the Court. (Dkt. 166). The Court subsequently approved of the form of the parties’ escrow agreement. (Dkt. 174). The escrow agreement provides that that the Cessna sale proceeds will be disbursed upon “an order from the Court directing disbursement of any or all of the Escrow Property.” (Dkt. 173-1 at § 1.3). The parties have agreed that the escrow property will be disbursed to Tolyte Associated S.A. by wire transfer to EFG Bank as set forth below:

Bank Name:	EFG Bank
Bank Address:	Bleicherweg 8, 8001 Zurich, Switzerland
Account Name:	Tolyte Associated S.A.
IBAN:	[REDACTED]
SWIFT:	EFGBCHZZ

The Court directs the escrow agent, Wells Fargo Bank, N.A. to disburse all of the escrow property within five (5) days from the date of entry of this Order.

SO ORDERED.

PAUL A. ENGELMAYER
United States District Judge

Dated: August 3, 2018
New York, New York